

Foresight Enterprise VCT launches new £20m share offer

London, 17 October 2023: Foresight Group LLP (“Foresight”), a leading infrastructure and private equity investment manager, today announces the launch of a new offer for subscription to raise £20 million on behalf of Foresight Enterprise VCT plc (“FE VCT” or “the Company”), with an over-allotment facility to raise up to a further £10 million through the issue of new shares.

Launched in 1998, the FE VCT has raised over £148 million, providing investors with exposure to growing UK-focused companies, with enterprise values typically between £5 million and £25 million. Investors will gain immediate access to a diversified portfolio of investments in over 35 trading companies.

The VCT aims to provide an attractive income stream as well as allowing investors to benefit from the VCT tax reliefs available to qualifying participants.

James Livingston, Co-Head of Foresight Private Equity and Partner at Foresight Group, said: *“With persistently high inflation and continued economic uncertainty in the UK today, it’s imperative that scale-up businesses have access to flexible funding and hands-on support from their financial backers. The UK remains an excellent place to start and grow businesses, with broad pools of talent and an entrepreneurial culture.*

FE VCT has an excellent track record of supporting exciting growth companies and today benefits from a diverse portfolio of SMEs, being invested not only across multiple sectors but also a mixture of earlier stage growth and more mature, cash generative companies. Portfolio diversity is particularly important in times such as these and the track record of recent NAV growth and fantastic exits demonstrates this.

Recent successes including Roxy Leisure, a competitive socialising business, with venues in eleven cities across the UK, and HomeLink, a London-based company providing “Hospital at Home” services. We have a growing number of exciting companies in our portfolio and look forward to continuing to support them while delivering results for our investors.”

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About Foresight Group Holdings Limited

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 400 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 3,000 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.1 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021 and is a constituent of the FTSE 250 index.

<https://www.foresightgroup.eu/shareholders>

*Based on unaudited AUM as at 30 September 2023.